BOND INFORMATION STATEMENT
State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: $1.00

TELEPHONE: (605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: Florence School District 14-1

2. Designation of issue: General Obligation Refunding Bonds, Series 2003

3. Date of issue: July 15, 2003

4. Purpose of issue: Refunding of General Obligation Bonds, Series 1992 and Limited Tax General Obligation Capital Outlay Certificates, Series 1999

5. Type of bond: General Obligation

6. Principal amount and denomination of bond: $1,090,000; $5,000

7. Paying dates of principal and interest:
   Principal: January 15, 2004 through 2019
   Interest: January 15 and July 15, commencing January 15, 2004

over

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8. Amortization schedule:

| Year | Principal Amount | Interest Rate |
|---|---|---|
| 2003 | $30,000* | 1.60% |
| 2004 | 60,000* | 1.60 |
| 2005 | 60,000* | 1.60 |
| 2006 | 60,000 | 1.60 |
| 2007 | 60,000* | 2.30 |
| 2008 | 65,000 | 2.30 |
| 2009 | 65,000 | 2.65 |
| 2010 | 65,000* | 3.20 |
| 2011 | 70,000 | 3.20 |
| 2012 | 70,000* | 3.60 |
| 2013 | 75,000 | 3.60 |
| 2014 | 75,000* | 3.85 |
| 2015 | 80,000 | 3.85 |
| 2016 | 80,000* | 4.25 |
| 2017 | 85,000* | 4.25 |
| 2018 | 90,000 | 4.25 |

*Mandatory sinking fund payments.

9. Interest rate or rates, including total aggregate interest cost:

Interest Rates: See No. 8
Total Aggregate Interest Cost: $346,415.21

This is to certify that the above information pertaining to Florence School District 14-1 is true and correct on this 15th day of July, 2003.

By Sherri Summers
Its: Business Manager